

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4677]
December 24, 1958]

**RESULTS OF BIDDING FOR 90-DAY AND 181-DAY TREASURY BILLS
DATED DECEMBER 26, 1958**

*To all Incorporated Banks and Trust Companies, and Others
Concerned, in the Second Federal Reserve District:*

At the time of printing our Circular No. 4676, dated December 24, 1958, announcing an offering of 90-day and 181-day Treasury bills, to be dated January 2, 1959, the results of bidding for the previous week's offering of 90-day and 181-day Treasury bills, to be dated December 26, 1958, and to mature March 26 and June 25, 1959, respectively, were not available. The results, now available, are:

Range of Accepted Competitive Bids

	<i>90-Day Treasury Bills Maturing March 26, 1959</i>		<i>181-Day Treasury Bills Maturing June 25, 1959</i>	
	<u>Price</u>	<u>Approx. equiv. annual rate</u>	<u>Price</u>	<u>Approx. equiv. annual rate</u>
High	99.320	2.720%	98.492 ^a	2.999%
Low	99.313	2.748%	98.480	3.023%
Average	99.315	2.739%	98.483	3.017%

^a Excepting one tender of \$150,000

(15 percent of the amount of 90-days bills
bid for at the low price was accepted.)

(35 percent of the amount of 181-day bills
bid for at the low price was accepted.)

Total Tenders Applied for and Accepted (By Federal Reserve Districts)

<u>District</u>	<i>90-Day Treasury Bills Maturing March 26, 1959</i>		<i>181-Day Treasury Bills Maturing June 25, 1959</i>	
	<u>Applied for</u>	<u>Accepted</u>	<u>Applied for</u>	<u>Accepted</u>
Boston	\$ 35,237,000	\$ 16,689,000	\$ 5,825,000	\$ 4,750,000
New York	1,650,922,000	1,057,156,000	603,151,000	254,228,000
Philadelphia	34,379,000	16,429,000	6,768,000	1,648,000
Cleveland	60,727,000	57,012,000	37,358,000	34,108,000
Richmond	17,260,000	14,475,000	1,733,000	1,273,000
Atlanta	30,825,000	26,375,000	3,390,000	2,358,000
Chicago	283,144,000	187,393,000	114,133,000	58,211,000
St. Louis	26,963,000	21,729,000	6,323,000	3,618,000
Minneapolis	21,876,000	16,771,000	4,886,000	4,286,000
Kansas City	44,347,000	33,247,000	9,052,000	8,657,000
Dallas	23,150,000	21,299,000	3,533,000	2,373,000
San Francisco	164,621,000	132,128,000	38,724,000	25,156,000
Totals	\$2,393,451,000	\$1,600,703,000^b	\$834,876,000	\$400,666,000^c

^b Includes \$303,229,000 noncompetitive tenders accepted at the average price of 99.315.

^c Includes \$33,250,000 noncompetitive tenders accepted at the average price of 98.483.

ALFRED HAYES,
President.